GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4050
ANSWERED ON:09.12.2016
Selection of Managing Directors
Roy Prof. Saugata

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has any proposal for selection of Managing Directors of Public Sector Banks (PSBs) in the country through Banks Board Bureau;
(b) if so, the details thereof along with the details of the banks which do not have Managing Directors presently; and
(c) the steps taken by the Government to fill the posts of Managing Directors of various PSBs?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (c): With the approval of Appointments Committee of the Cabinet, the Government has set up an autonomous Banks Board Bureau, which has started functioning with effect from 01.04.2016. The Bureau selects heads of Public Sector Banks/Financial Institutions and help them in developing differentiated strategies and capital raising plans through innovative financial methods and instruments. The vacancies are calculated and filled on yearly basis.
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